# WINTER 2021 TIMES SINCE 1979

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### TAXWARE SYSTEMS ANNUAL TAX WEBINAR FOR THE 2021 TAX YEAR

With all the favorable feedback we received from last year's Annual Seminar-turned webinar, we have determined that we will continue again this year with the same Zoom Webinar format. The ability to reach so many more of our Taxware family of clients at such a critical time of year is important. We are thrilled that the challenge of not being able to meet in person had a silver lining and we learned that this new way could be even better.

You must register for each session you plan to attend. You will receive an email with the Zoom link and password for each session.

Mark your calendars! Taxware has many great things to share.





FAXWARE

#### **NEWSLETTER INDEX**

Annual Seminar	1
Letter From Us	2
Did You Know?	2
Tech Tip: Custom Client Grid	2
1099 Accumulator Form 4419	2
TaxComm	3
Program Release	4
Proforma Organizer	4
Textellent	4
TheTaxBook	4
Bank Enrollment Reminder	4
Taxware Team Spotlight	4
Taxware Out & About	5
Refer-A-Friend	5



#### **HOLIDAY HOURS**

Our office will be closed for the days listed below to celebrate the winter holiday season.

CHRISTMAS EVE December 24<sup>th</sup>, 2021

**NEW YEARS EVE** December 31<sup>st</sup>, 2021

## LETTER FROM US

Wishing you and yours all the best for Christmas 2021. Our thoughts are with you as we continue to endure the changes and challenges brought about by the pandemic. It is our hope that you are able to spend the holidays in peace and reflection on the many things there are to be grateful for.

#### We are truly grateful for you!

Wishing you all the best, Your Taxware Team

### **DID YOU KNOW?**

Advance Child Tax Credits that were part of 2021 tax returns contain details that can easily be noted in the Wintax *Due Diligence* feature. Why not maximize our *Due Diligence* option to be sure you are maintaining information most important for your records? This feature not only allows you to craft your own sets of questions, but also saves any data you input about your clients for use in next year's returns. You can store up to 9 additional "yes/no" *Due Diligence* questions. Plus, there is space for more notes! **These questions and answers are not** transmitted to the IRS during E-File. They are for your reference in case of an audit or other line of inquiry.

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[04] Could taxpayer be a qualifying child of another person for the BC or Child Tax Credit?   Ves   No     [05] Mass the taxpayer's main home and the spouse's main home if filing jointly, in the United States for more than half the year?   Ves   No     [06] Is the taxpayer eligible to be claimed as a dependent on anyone elies's return?   Ves   No     [07] Dd you interview the taxpayer, six adequate questions, and document the taxpayer's responses to determine that the taxpayer is eligible to claim the credit(s)?   Ves   No     [08] Is the taxpayer, ask adequate questions, and document the taxpayer's responses to determine that the taxpayer is eligible to claim the credit(s)?   Ves   No     [08] Dd you review adequate information to determine that the taxpayer's responses to determine that the taxpayer is eligible to taken the credit(s)?   Ves   No     [08] Dd you review adequate information to determine that the taxpayer's responses to determine that the taxpayer is eligible to taken the credit(s)?   Ves   No     [09] Dd any information provided by the taxpayer, a third party, or reasonably known to you appear to be incorrect, incomplete or incomsistent or question 9, dd you make reasonable inquines to determine the correct or complete information?   Ves   No     [10] If Yes' to question 9 and 10, did you document your inquines?   Ves   No   No   No     [11] If Yes' to question 9 and 10, did you document your inquines?   Ves   No	[01] Name of person(s) who provided information to pr	eparer			Eghsaampel	Clyente	
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a etglighte to claim the credit(g)?   If is a present information to determine that the taxpayer is eligible to claim the credit(g) and in what amount?   If is a present information to determine that the taxpayer is eligible to claim the credit(g) and in what amount?   If is a present information provided by the taxpayer, a third party, or reasonably known to you speear to be incorrect, incomplete or neconsidered or incomised or provided by the taxpayer, a third party, or reasonably known to you speear to be incorrect, incomplete or provided by the taxpayer, a third party, or reasonably known to you speear to be incorrect, incomplete or provided by the taxpayer, a third party, or reasonably known to you speear to be incorrect, incomplete or provided by the taxpayer is to determine the correct or complete information?   Ves   No     [10] If /Ver to question 9 and 10, did you document requirement?   Ves   No   No     [12] Did you satisfy the cereoris extension requirement?   Ves   No   No     [12] Did you satisfy the cereoris disallowed or reduced in a previous year?   Ves   No   No     [13] H * Yei to question 13, did you complete the required recertification forms(g)?   Ves   No   No     [14] H * Yei to question to the taxpayer he lass board chaining BC when a child is the qualifying child?   Ves   No   No     [16] Did you segling to the taxpayer he lass board chaining BC when a child is the qualifying child of more than one person (the-breaker rule of No   Ves   No   No     [16] D	[06] Is the taxpayer eligible to be claimed as a depende	nt on anyone else's return?			O Yes	No	
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11/11 / Yes' to question 3 and 10, did you document your induction a transfer of management of the structure of		ird party, or reasonably known to	you appear to be incorrect, incomple	ete or	O Yes	No	
11 B1 Action dependent of the stage of the stage real is a stage of the stage	[10] If 'Yes' to question 9, did you make reasonable inqu	uiries to determine the correct or o	complete information?		🔿 Yes	O No	
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[19] If Yet: to question 13, did you complete the required recertification forms()?   Ves   No   N///     [15] Have you determined that this tarapyer is, in fact, eligible to claim the EIC for the number of children for whom the EIC is claimed, or to claim EIC if the tarapyer has no qualifying shift (Applies to EIC ON))   Ne   No   N///     [16] Dd you equipment to the tarapyer have noise as no qualifying shift of more than one person (tie-breaker rules about claiming EIC when a child is the qualifying child of more than one person (tie-breaker rules (Applies to EIC ON))   No   N///     [17] Have you determined that the tarapyer was unmarried or considered unmarried on the last day of the tary star and provided more than half the cost of keeping up a home for the year for a qualifying person? (Applies to had of household first only)   Ves   No   N///	[12] Did you satisfy the record retention requirement?				Yes	O No	
119 Have you determined that this support is, in fact, eligible to claim the EC for the number of children for whom the EC is claimed, or to    119 Have you determined that this support is, in fact, eligible to claim the EC for the number of children for whom the EC is claimed, or to    (iii) Q D you explain to the taxpayer has no qualifying child? (Applies to EC Only)    (iii) Yes    (iii) New you determined that this support is, in fact, eligible to claiming EC when a child is the qualifying child of more than one person (te-breaker	[13] Did the taxpayer have any of these credits disallow	ed or reduced in a previous year?			O Yes	No	O N/A
claim EIC if the taxpayer has no qualifying child?" (Applies to EIC Only) Image: Claim EIC if the taxpayer has no qualifying child?   [16] Dd you explain to the taxpayer has no qualifying EIC when a child is the qualifying child of more than one person (te-breaker nules) (Applies to EIC Only) Yes No N/A   [17] Dd you explained that the taxpayer was unmarried or considered unmarried on the last day of the tax year and provided more than half the cost of keeping up a home for the year for a qualifying person? (Applies to head of household filers only) Yes No	[14] If 'Yes' to question 13, did you complete the require	ed recertification forms(s)?			🔿 Yes	O No	0 N/A
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half the cost of keeping up a home for the year for a qualifying person? (Applies to head of household filers only)	[16] Did you explain to the taxpayer the rules about claiming EIC when a child is the qualifying child of more than one person (tie-breaker rules) (Applies to EIC Only)				O Yes	O No	O N/A
[18] Do you certify that all of the answers you have given are, to the best of your knowlege, true, correct and complete? 💿 Yes 🕓 No				ded more than	O Yes	O No	
	[18] Do you certify that all of the answers you have give	en are, to the best of your knowles	ge, true, correct and complete?		• Yes	O No	
Dependents EIC EIC ACTC/ODC Non-Dependents EIC EIC			· · · · · · · · · · · · · · · · · · ·	dd Non-Depende			

To use this feature, in the due diligence screen of Wintax, select the option Additional Questions. Then type up to 9 questions that will be asked of everyone needing to complete due diligence this year. Finally, check the box that states "Lock Questions".

ADDITIONAL QUESTIONS SCREEN	
Preview 🤗 Print	
Questions that Apply to all Clients	
[01] Did the taxpayer receive advance child tax credit payments?	Yes
[02]	Not applicable
[03]	Not applicable
[04]	Not applicable
[05]	Not applicable
[06]	Not applicable
[07]	Not applicable
[08]	Not applicable
[09]	Not applicable
[10] Lock Questions	Yes
Additional Information for Individual Client	

Now, all preparers will have access to these questions and can answer them, making your records that much sturdier should the IRS ever come knocking.



### **TECH TIPS**

The Custom Client Grid is back! In a recent update we've put back in the option for a customized Recall Client screen. You can now choose which columns show up in which order on your Wintax Recall Client screen. Don't care about the prior year unpaid bill? Remove it! Want the taxpayer's Home Phone Number to show up on your client grid? Add it! Read more about it on our blog post linked below:

> taxwaresystems.com/ custom-client-grid

1099 ACCUMULATOR FORM 4419 UPDATE

For those that participate in the IRS F.I.R.E. - "Filing Information Return Electronically" filing program using Taxware's 1099 Accumulator program, effective September 26, 2021 Form 4419 is being replaced. The IRS requires you to revise your Form 4419 to include email, and contact information etc. This can take up to 45 days to process. Please complete this soon because of the January 31, 2022 deadlines. This effects clients that electronically file forms 1096, 1099-NEC, 1099-Misc, 1099-INT using Taxware's 1099 Accumulator program.

Learn More Here:

irs.gov/forms-pubs/about-form-4419 -application-for-filing-informationreturns-electronically-fire

Form 4419 Here: irs.gov/pub/irs-pdf/f4419.pdf

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## **PROGRAM RELEASE**

The initial release of our 2021 Tax Year software will be available for download by December 17th through the **Client Login Portal** located on our website.

An announcement of the exact date will be made via email and within the messages of your programs.

#### taxwaresystems.com/users/clientLandingPage.asp

## PROFORMA ORGANIZER

The Proforma Organizer has been updated for the 2021 tax season. It is available to download on our website at the provided link below. If you are currently registered through our website and we have your current e-mail address, you should have received an e-mail notification with a link to this newsletter. If you didn't receive an e-mail notification, please go to our website and register. This also enables you to use all of the additional support tools available to you on our website.

#### taxwaresystems.com/users/clientLandingPage.asp



The Textellent application is integrated with Wintax for your quick ability to use the dates and public information from your client's return to send automated yet personal communications.

Texting has 99% read-rate within 2 minutes! Textellent offers a unique Personalized Texting service, designed specifically for Tax & Accounting Professionals. Their service includes self-service appointment scheduling and appointment reminders. Text messages are personalized, relevant and come from a "real" phone number enabling two way communication.

#### textellent.com/webinar/Taxware



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taxwaresystems.com/thetaxbook

### BANK ENROLLMENT REMINDER!

**Don't Forget!** Now is the time to enroll with your selected bank if you choose to provide bank products as an option for your clients to pay your tax preparation fees.

#### taxwaresystems.com/bank-enrollment-instructions

Although it is still unknown when the official tax season will begin, Pre-Tax Season advances provided by the banks are usually available for your customers as early as January 2nd.

#### Want to learn more about this option?

Visit our webpage that explains the bank integrations provided through Wintax 1040.

#### taxwaresystems.com/bank-products

### **TAXWARE TEAM SPOTLIGHT**

With a desire to work for a small business and become a meaningful part of a supportive team, Genie joined Taxware Systems in 2017. She accepted the role of administrative assistant and excelled, but soon enough we realized that Genie would be able to bless us with so much more. Having earned a B.A. degree in multimedia art & design she came to us experienced, working with brands like Nike™, ThinkThin™, and Behr™ Paint. Her artistic skills have been put to full use and her influence can be seen on every publication, website, and software program that Taxware and TaxComm release. In short, Genie makes us look our best!

When asked to share her favorite thing about working at Taxware she

declared that "it is because we are a family here. We celebrate birthdays and holidays; we even celebrate if a team member achieves a personal goal they were working towards." When she is not creating or administrating for Taxware, Genie loves to spend time snuggling with her cats or traveling with her fiancé. They try to go somewhere new at least once a year. Kayaking, camping and anime conventions are some of her favorites.

Her passion is to create art for her Etsy shop where she promotes self-love and advocates for people who need help having their voices heard. She strives to do as much good as she can and to leave a legacy that will make an impact.

## Genie has surely made an impact here at Taxware and we are thankful she chose us.

Visit her Etsy shop here: etsy.com/shop/strawberryblondieart

## TAXWARE TEAM OUT & ABOUT

With all the changes and restrictions required of businesses, it seemed that having our traditional Taxware holiday celebration in the summer might be difficult. This year, to make our events more Covid-19 friendly, we split up into two groups and did things a little more casual.

The amazing tech team took a day trip to the Natural History Museum in Los Angeles and had delicious french dipped sandwiches at Philippe's. The fabulous sales team went up to Big Bear for an adventure of hiking and zip lining. We were thrilled to be together again after almost a year of working remotely.

Like you, we are constantly adapting to change. As with many of life's challenges, we can learn and grow from them. We hope that you are able to see and experience many positive things in your lives despite the burden the pandemic has caused. We are grateful to be your tax software provider.





**ZIP LINING** 



## **REFER-A-FRIEND LIMITED TIME OFFER**

We are thankful for you! If you refer someone to us, and they sign up by Christmas, we will give you \$100 off of your software.

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